

EXHIBIT 171

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

- - - - - x

JANE DOE 1, individually and on
behalf of all others similarly
situated,

Plaintiff,

Civil Action No.

-against-

1:22-cv-10019-JSR

JP MORGAN CHASE BANK, N.A.

Defendants.

- - - - - x

Highly Confidential-Attorneys Eyes Only

Videotaped oral deposition of
JUSTIN NELSON, taken pursuant to
subpoena, was held BOIES SCHILLER
FLEXNER, 55 Hudson Yards, New York, New
York commencing April 21, 2023, 9:42
a.m., on the above date, before Leslie
Fagin, a Court Reporter and Notary
Public in the State of New York.

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2 unfortunately. 10:21:13

3 Q. Do you know whose ultimate decision 10:21:14

4 it was to terminate Jeffrey Epstein? 10:21:17

5 A. I don't. 10:21:18

6 Q. Did you maintain a relationship 10:21:19

7 with Jeffrey Epstein after he was terminated? 10:21:23

8 A. I did. 10:21:26

9 Q. Why? 10:21:26

10 A. Jeffrey had other clients as part 10:21:29

11 of his business and we got to know one of 10:21:34

12 them, but that was of interest to us. 10:21:39

13 Q. Who was that? 10:21:41

14 A. Of the clients? 10:21:42

15 Q. Yes. 10:21:45

16 A. One of them was Leon Black. 10:21:46

17 Q. And was the reason for remaining in 10:21:48

18 contact with Jeffrey Epstein after he was 10:21:52

19 terminated from JPMorgan, because he could 10:21:55

20 continue to be somewhat of a referral source 10:21:58

21 for JPMorgan? 10:22:01

22 MR. BUTTS: Objection to form. 10:22:03

23 You may answer. 10:22:04

24 A. Possibly. 10:22:04

25 Q. And one of the referrals that you 10:22:05

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2 Epstein have any certificates, master's, 10:23:17
3 doctorate or anything else in the field of 10:23:20
4 tax? 10:23:22

5 MR. BUTTS: Objection to form. 10:23:24

6 You may answer. 10:23:25

7 A. I don't think so. 10:23:25

8 Q. And what did you understand Leon 10:23:27
9 Black's profession to be in 2013? 10:23:30

10 A. He was the CEO and founder of 10:23:33
11 Apollo. 10:23:35

12 Q. What is Apollo? 10:23:35

13 A. A private equity group. 10:23:37

14 Q. In terms of the relationship 10:23:39
15 between Jeffrey Epstein and Leon Black, it 10:23:50
16 was your understanding that Jeffrey Epstein 10:23:53
17 was providing some sort of advice to Leon 10:23:55
18 Black? 10:23:59

19 MR. BUTTS: Objection to form. 10:24:00

20 You may answer. 10:24:02

21 A. Yes. 10:24:02

22 Q. The best that you can recall is 10:24:03
23 that advice related to tax advice? 10:24:04

24 A. Yes. 10:24:08

25 Q. Did Jeffrey Epstein also advise 10:24:08

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2 Leon Black on investments? 10:24:12

3 A. I don't know. 10:24:15

4 Q. Was there ever a point in time 10:24:15

5 where Jeffrey Epstein was communicating with 10:24:19

6 you on behalf of Leon Black related to any 10:24:21

7 investment vehicles? 10:24:26

8 A. I don't remember. 10:24:30

9 Q. Back in 2013, what was Jeffrey 10:24:31

10 Epstein telling you about the ability to 10:24:35

11 connect you with Leon Black? 10:24:39

12 A. On occasion, he had brought up some 10:24:43

13 opportunities for us to deepen a relationship 10:24:47

14 with Leon. He was already a client at that 10:24:52

15 time of the private bank. 10:24:55

16 Q. In 2013, when you say, he, we are 10:24:56

17 talking about Leon Black was already a client 10:24:58

18 of JPMorgan? 10:25:00

19 A. Correct. 10:25:01

20 Q. So there was already a relationship 10:25:02

21 between Leon Black and JPMorgan in 2013 at 10:25:04

22 the time when Jeffrey Epstein was terminated 10:25:07

23 from the bank? 10:25:09

24 A. Yes. 10:25:10

25 Q. Did you become the private banker 10:25:10

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2 You may answer. 11:00:35

3 A. I don't think so. 11:00:35

4 Q. Meaning, you had been at the bank a 11:00:36

5 really long time at that point in time, but 11:00:39

6 you are really only telling them for the 11:00:42

7 three years leading up to this? 11:00:44

8 A. Going back also several years that 11:00:46

9 I only have access to so much data, so if I 11:00:50

10 could go back farther, I probably could, but 11:00:53

11 I don't think I had that at my fingertips at 11:00:56

12 the time. 11:00:59

13 Q. The last two lines, Cumulative 11:00:59

14 growth over this period both for you and the 11:01:03

15 pod. The period of time was from 2016 to 11:01:05

16 2018 that those last numbers are factored? 11:01:08

17 A. Yes. 11:01:11

18 Q. Then if we go to the last page, the 11:01:13

19 title says, Client Points. 11:01:16

20 What does client points mean? 11:01:19

21 A. Those refer to new clients, new 11:01:22

22 client acquisition. 11:01:25

23 Q. Is that part of also the metric 11:01:26

24 that would play into any incentive or bonus? 11:01:29

25 MR. BUTTS: Objection. 11:01:36

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2 You may answer. 11:01:37

3 A. It's one of the factors that could 11:01:37

4 be considered for compensation, yes. 11:01:39

5 Q. Is this a form that was created by 11:01:40

6 JPMorgan and you are filling in data or is 11:01:44

7 this an internal form that's created by you 11:01:47

8 and you are choosing what data to provide? 11:01:50

9 A. I'm choosing what data to provide 11:01:53

10 here. 11:01:56

11 Q. Meaning, somebody at JPMorgan 11:01:56

12 didn't say, hey, complete your 2018 annual 11:01:58

13 review and this template was already given to 11:02:01

14 you to fill in the blanks? 11:02:05

15 A. Right. 11:02:07

16 Q. You created this from scratch? 11:02:08

17 A. I created the financial information 11:02:10

18 that I put in here, yes. 11:02:13

19 Q. I feel like my questions were 11:02:15

20 really poor, so I will try this again because 11:02:17

21 now I don't understand what we are talking 11:02:20

22 about. 11:02:23

23 I understand that you provided the 11:02:25

24 information that is forming the substance 11:02:28

25 such as manager's comments, that's 11:02:31

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2 Q. So once he left, did you speak with 13:27:05
3 risk, compliance or anyone else about whether 13:27:10
4 or not it was appropriate to reach out to 13:27:16
5 Jeffrey Epstein and attempt to further 13:27:19
6 cultivate the relationship with him as a 13:27:21
7 referral source? 13:27:27

8 MR. BUTTS: Objection to form. 13:27:27

9 You may answer. 13:27:28

10 A. I don't remember the specifics, but 13:27:28
11 I know there were discussions about that. 13:27:30

12 Q. Can we presume that after he was 13:27:33
13 terminated as a client, you didn't reach out 13:27:37
14 to him without anyone in JPMorgan knowing and 13:27:42
15 go over to his house and attempt to utilize 13:27:45
16 him as a referral source? 13:27:48

17 MR. BUTTS: Objection to form. 13:27:50

18 You may answer. 13:27:52

19 A. Can you repeat that. 13:27:52

20 Q. Sure. So two different scenarios. 13:27:53
21 One is, he is terminated as a client because 13:27:57
22 he is too high risk for JPMorgan and without 13:28:00
23 talking to anyone, you set up an appointment 13:28:03
24 with Jeffrey Epstein to go to his house and 13:28:06
25 try to use him as a referral source, that's 13:28:09

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2 one. 13:28:13

3 No. 2 is, he is terminated as a 13:28:13

4 client, too much risk and there is a 13:28:17

5 discussion between you, and I will ask who is 13:28:19

6 all involved in that discussion, about 13:28:22

7 whether or not it's still okay to meet with 13:28:24

8 him in person and utilize him as a potential 13:28:26

9 referral source so -- 13:28:29

10 A. Scenario 2. 13:28:30

11 MR. BUTTS: I didn't see the end of 13:28:35

12 the question there. 13:28:37

13 MR. EDWARDS: We were checking 13:28:37

14 boxes. 13:28:39

15 MR. BUTTS: You set up the two 13:28:40

16 boxes, I thought, and I will say 13:28:42

17 objection to form. 13:28:44

18 And which box are you picking? 13:28:44

19 A. I'm checking box 2. 13:28:46

20 Q. So try to explain to me how, in as 13:28:48

21 great of detail as you can, that comes about, 13:28:52

22 that you reach out to Jeffrey Epstein and you 13:28:56

23 end up going over to his house to meet with 13:29:00

24 him after he has been terminated as an 13:29:03

25 employee of JPMorgan? 13:29:05

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2 MR. BUTTS: Objection to form. 13:29:06

3 You may answer. 13:29:06

4 I think you said terminated as an 13:29:10

5 employee. 13:29:13

6 A. Say that one more time. 13:29:13

7 Q. Tell me, in as great detail as you 13:29:14

8 can, how that comes about that you reach out 13:29:17

9 to Jeffrey Epstein and go meet with him at 13:29:21

10 his house after he has been terminated as a 13:29:24

11 client of JPMorgan? 13:29:27

12 MR. BUTTS: Objection to form. 13:29:29

13 You may answer. 13:29:31

14 A. Other than just setting up the 13:29:31

15 meeting. I know there was a discussion about 13:29:33

16 what was okay to do or not do as far as 13:29:40

17 working with Mr. Epstein post the exit. 13:29:44

18 Q. I would expect that. 13:29:48

19 Who was the discussion with, 13:29:50

20 between you and who else? 13:29:52

21 A. I think it was John Duffy. 13:29:53

22 Q. So John Duffy was actually the 13:29:55

23 person who signed the letter telling Jeffrey 13:29:58

24 Epstein he is being terminated, right? 13:30:01

25 A. Yes. 13:30:02

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2 Q. After Jeffrey Epstein has been 13:30:03
3 terminated, you get the permission of John 13:30:04
4 Duffy to continue a relationship with Jeffrey 13:30:10
5 Epstein where he will be a potential source 13:30:13
6 of future referrals? 13:30:15

7 MR. BUTTS: Objection to form. 13:30:17
8 You may answer. 13:30:19

9 A. Yes. 13:30:19

10 Q. Do you remember where you were when 13:30:19
11 you had these discussions with Mr. Duffy? 13:30:21

12 A. I do not. 13:30:23

13 Q. Were you given any parameters of 13:30:24
14 what is okay to do and what is not okay to do 13:30:27
15 with respect to the relationship with Jeffrey 13:30:30
16 Epstein? 13:30:33

17 A. Yes. 13:30:33

18 Q. What were they? 13:30:33

19 A. We would not engage in any type of 13:30:35
20 relationship where Mr. Epstein had control of 13:30:40
21 a relationship, where we had to interface 13:30:43
22 with him directly as a decisionmaker of any 13:30:46
23 kind. 13:30:50

24 Q. At some point in time, even if that 13:30:50
25 was the objective from the beginning to make 13:30:54

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2 A. Correct. 13:32:13

3 Q. Did there come a point in time 13:32:13

4 where there was a signatory, but Jeffrey 13:32:16

5 Epstein was the person that was making the 13:32:20

6 calls for Mr. Black? 13:32:22

7 MR. BUTTS: Objection to form. 13:32:25

8 You may answer if you are able. 13:32:26

9 A. There were times where Mr. Epstein 13:32:27

10 had a recommendation, but I can't remember 13:32:32

11 any of those things getting done, so, no. 13:32:38

12 Q. How many times do you think you 13:32:43

13 visited Mr. Epstein after he was terminated 13:32:48

14 from JPMorgan? 13:32:52

15 A. Several times. 13:32:54

16 Q. By several, ballpark what do you 13:32:55

17 think we are talking about? 13:33:01

18 A. Eight to 10, in that range. 13:33:02

19 Q. When is the last time that you 13:33:04

20 remember visiting Jeffrey Epstein, what year? 13:33:05

21 A. I don't remember. 13:33:08

22 Q. Did you visit Jeffrey Epstein as 13:33:09

23 late as 2017? 13:33:12

24 A. It is possible. 13:33:14

25 Q. Did you ever spend the night at any 13:33:16